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DEPARTMENT OF ENERGY
Federal Energy Regulatory Commission

[Docket No. PL20-3-000]

Actions Regarding the Commission's Policy on Price Index Formation and Transparency,
and Indices Referenced in Natural Gas and Electric Tariffs

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of policy statement.

SUMMARY: On April 21, 2022, the Federal Energy Regulatory Commission (Commission) revised its price index policy set forth in its Policy Statement on Natural Gas and Electric Price Indices (*Revised Policy Statement*). In order to comply with Office of Management and Budget (OMB) Paperwork Reduction Act requirements on Policy Statements, the Commission is establishing a new information collection, FERC-549E, (Price Index Data Providers and Developers) OMB No. 1902-New, to reflect the burden to implement the policy changes in the *Revised Policy Statement* and to reflect the unreported burden arising from the prior policy statements. The Commission is also seeking comment on the burden and cost related to complying with the *Revised Policy Statement*.

DATES: Send comments on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: Comments, identified by docket number, may be filed in the following ways. Electronic filing through <https://www.ferc.gov>, is preferred.

- Electronic Filing: Documents must be filed in acceptable native applications and print-to -PDF, but not in scanned or picture format.
- For those unable to file electronically, comments may be filed by USPS mail or by

hand (including courier) delivery.

- Mail via U.S. Postal Service Only: Addressed to: Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street, N.E., Washington, DC 20426.
- Hand (including courier) delivery: Deliver to: Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, MD 20852.

The Comment Procedures Section of this document contains more detailed filing procedures.

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SUPPLEMENTARY INFORMATION:

1. On April 21, 2022, the Commission issued an order in the above-captioned proceeding.¹ Upon further consideration, we determine that the reference in the *Revised Policy Statement* to the existing information collection FERC-549 was in error. That information collection is already in use for a matter unrelated to the *Revised Policy*

¹ *Actions Regarding the Commission's Policy Statement on Price Index Formation & Transparency, & Indices Referenced in Nat. Gas & Elec. Tariffs*, 87 FR 25,237 (Apr. 21, 2022), 179 FERC ¶ 61,036 (2022) (*Revised Policy Statement*).

Statement.² The Commission should have referenced an information collection for the prior policy statements.³ However, when the Commission issued the prior policy statements, the orders did not provide a Paperwork Reduction Act (PRA) burden estimate.⁴ In order to comply with Office of Management and Budget (OMB) PRA requirements on Policy Statements, the Commission is establishing a new information collection, FERC-549E, (Price Index Data Providers and Developers) OMB No. 1902-New, to reflect the burden to implement the policy changes in the *Revised Policy Statement* and to reflect the unreported burden arising from the prior policy statements. The Commission is also seeking comment on the burden and cost as shown in this order related to complying with the *Revised Policy Statement*.

2. We clarify that the term “burden” as used in paragraphs 24, 29, 36, 37, 47, 56, 58, and 97, as well as the header for section II.c (following paragraph 47), of the *Revised Policy Statement* is not intended to incorporate the statutory definition of burden contained in 5 CFR § 1320.3(b) (2021).⁵ Rather, the term “burden” as used in those paragraphs and section header refers to the practical effect of the *Revised Policy Statement* on entities that have been voluntarily reporting to the Commission. That is,

² See FERC-549, NGPA Section 311 Transactions and NGA Blanket Certificate Transactions, OMB Control No. 1902-0086.

³ *Pol’y Statement on Nat. Gas & Elec. Price Indices*, 104 FERC ¶ 61,121, *clarified*, *Order on Clarification of Pol’y Statement on Nat. Gas & Elec. Price Indices*, 105 FERC ¶ 61,282 (2003), *clarified*, *Order Further Clarifying Pol’y Statement on Nat. Gas & Elec. Price Indices*, 70 FR 41,002 (July 15, 2005), 112 FERC ¶ 61,040 (2005) (prior policy statements).

⁴ *Id.*

⁵ *Revised Policy Statement*, 87 FR 25,237, 179 FERC ¶ 61,036.

while the Commission’s statements on burden properly indicated that changes in the *Revised Policy Statement* would reduce the actual “burden” on data providers – as that term is commonly understood, those statements did not incorporate the statutory definition of the term “burden.” Nonetheless, the statutory definition of “burden” contained in 5 CFR § 1320.3(b) (2021) is incorporated in paragraph 110 of the *Revised Policy Statement* and into the new FERC-549E.

3. Because we are establishing a new information collection herein, this order corrects the Commission’s statements in the *Revised Policy Statement* related to burden, due to burden now being implemented and reported in the FERC-549E information collection. The *Revised Policy Statement*’s effective date remains December 31, 2022.

4. The burden estimates contained within the burden table labeled FERC-549 will now be implemented in FERC-549E. The original table for FERC-549 at paragraph 110 of the *Revised Policy Statement* is being replaced with a new table for FERC-549E (below). Although the FERC-549E shows no relative reduction in burden, that is because there was no burden estimate prepared in 2005. Instead, FERC-549E represents an original total burden that incorporates both the unreported burden arising from the prior policy statements and any decrease in that unreported burden resulting from implementation of the policy changes in the *Revised Policy Statement*. The table reflecting the changes is as follows:

Implementation of Burden Due to the Revised Policy Statement in Docket No. PL20-3

	No. of Respondents (1)	Annual No. of Responses Per Respondent (2)	Total No. of Responses (1)*(2)=(3)	Average Burden (Hrs.) & Cost (\$) Per Response (4)	Total Annual Burden Hrs. & Total Annual Cost (\$) (3)*(4)=(5)
Burden for FERC-549E					
Data Providers (and their affiliates) - perform biennial self-audit	104 ⁶	.5	52	80 hrs.; \$6,960	4,160 hrs.; \$361,920
Data Providers (and their affiliates) that provide next-day transactions	96 ⁷	249 ⁸	23,904	4 hrs.; \$348	95,616 hrs.; \$8,318,592
Data Providers (and their affiliates) that provide next-month transactions	77 ⁹	12 ¹⁰	924	4 hrs.; \$348	3,696 hrs.; \$321,552

⁶ A total of 104 data providers (and their affiliates), perform self-audits on the data they provide to price index developers. This figure includes data providers (and their affiliates) that transact solely in the next-day market, data providers (and their affiliates) that transact solely in the next-month market, and data providers (and their affiliates) that transact in both the next-day and next-month market.

⁷ This figure includes data providers (and their affiliates) that transact solely in the next-day market and in both the next-day and next-month markets.

⁸ This figure (249 annual responses per respondent) relates to reporting on all non-holiday trading days.

⁹ This figure includes data providers (and their affiliates) that transact solely in the next-month market and in both the next-day and next-month market.

¹⁰ Respondents who report their next-month transactions to price index developers report their transactions once a month (or 12 times a year).

Grand Total for Data Providers			24,880		103,472 hrs.; \$9,002,064
Burden for FERC-549E					
Price Index Developers— re-certify every 7 yrs.	6	0.14	0.84	320 hrs.; \$27,840	268.8 hrs.; \$23,385.6
Price Index Developers— code of conduct & confident.; & inform customers	6	1	6	80 hrs.; \$6,960	480 hrs.; \$41,760
Price Index Developers— identify assessed index price vs. calculated	6	1	6	80 hrs.; \$6,960	480 hrs.; \$41,760
Grand Total for Price Index Developers			12.84		1,228.80 hrs.; \$106,905.60
Total Burden for FERC-549E			24,892.84		104,700.80 hrs.; \$9,108,969.60

5. The Commission is providing the opportunity for an additional 30-day comment period. The Commission seeks comments on the burden and cost as shown in this order related to complying with the *Revised Policy Statement*.

Title: FERC-549E, Price Index Data Providers and Developers

OMB Control No.: 1902-NEW

Respondents: Natural Gas Data Providers (Market Participants That Report Transaction)

6. Comments are due **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**. Comments must refer to Docket No. PL20-3-000, and must include the commenter's name, the organization they represent, if applicable, and their address in their comments. All comments will be placed in the Commission's public files and may be viewed, printed, or downloaded remotely as described in the Document Availability section below. Commenters are not required to serve copies of their comments on other commenters.

7. The Commission encourages comments to be filed electronically via the eFiling link on the Commission's website at <http://www.ferc.gov>. The Commission accepts most standard word processing formats. Documents created electronically using word processing software must be filed in native applications or print-to-PDF format and not in a scanned format. Commenters filing electronically do not need to make a paper filing.

8. Commenters that are not able to file comments electronically may file an original of their comment by USPS mail or by courier or other delivery services. For submission sent via USPS only, filings should be mailed to: Federal Energy Regulatory Commission, Office of the Secretary, 888 First Street, NE, Washington, DC 20426. Submission of filings other than by USPS should be delivered to: Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, MD 20852.

9. No further corrections are warranted pertaining to the *Revised Policy Statement*. FERC-552 remains the same and no changes are needed for that collection.

By the Commission.

Issued October 27, 2022.

Kimberly D. Bose,
Secretary.

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